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South Shore Holdings Limited

南岸集團有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

INSIDE INFORMATION

(1) UPDATE RESUMPTION GUIDANCE; AND

(2) CONTINUED SUSPENSION OF TRADING OF SHARES

This announcement is made by South Shore Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements made by the Company, together with its subsidiaries (the “**Group**”) on (i) 11 August 2021 in relation to the resumption guidance; (ii) 13 May 2022 in relation to the non-compliance with the Listing Rules; (iii) 12 August 2022 in relation to update on resumption guidance and (iv) 11 November 2022 in relation to the resignation of Dr. Lo Wing Yan, William, JP (“**Dr. Lo**”). Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcement.

UPDATE ON RESUMPTION GUIDANCE

As disclosed in the announcements of the Company dated 11 November 2022, Dr Lo had resigned as an independent non-executive director of the Company (“**INED**”), and as a result thereof, the Company has not been in compliance with the requirements of :

- (i) Rule 3.10(1) and (2) of the Listing Rules which requires a minimum of three INEDs with at least one of the INEDs to have appropriate professional qualifications or accounting or related financial management expertise;
- (ii) Rule 3.10A of the Listing Rules which requires at least one-third of the board comprising of INEDs; and
- (iii) Rule 3.21 of the Listing Rules which requires that the audit committee must comprise a minimum of three members, at least one of whom is an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Listing Rule 3.10(2) and the audit committee must be chaired by an INED with a majority of members being INEDs.

In the circumstances, the Stock Exchange has added an additional Resumption Guidance for the Company, being re-comply with Rules 3.10, 3.10A and 3.21 of the Listing Rules.

The Stock Exchange further indicated that it may modify or supplement the resumption guidance if the Company's situation changes.

Further announcements(s) will be made by the Company if a suitable candidate will be appointed.

CONTINUED SUSPENSION OF TRADING OF SHARES

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice.

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of
South Shore Holdings Limited
(In Liquidation)
Edward Alexander Niles Whittaker
Chan King Wai Leonard
So Kit Yee Anita
Joint and Several Liquidators
acting as agents of the Company only
and without personal liability

Hong Kong, 2 December 2022

As at the date of this announcement, the executive directors of the Company are Mr. Chow Chi Wah, Vincent and Ms. Chow Mun Yee. The independent non-executive directors of the Company are Mr. Choi Wai Hong, Clifford and Ms. Liu Tsui Fong.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as agents of the Company only and without personal liability.